

Petcos, Chris

From: Mark White [mwhite@victoryenergyinc.com]
Sent: Friday, September 24, 2004 6:43 PM
To: Petcos, Chris
Subject: RE: Indeck Keystone Energy, LLC

Chris,
Once we receive the section of the agreement that confirms the assignment we will address your concerns.

Best Regards,
Mark J. White
General Manager
Victory Energy Operations, LLC
Ph. 918/274-0023
Mobile: 918/808-2846
Fax: 918/274-0059

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From: Petcos, Chris [mailto:cpetcos@keystone-energy.com]
Sent: Friday, September 24, 2004 5:40 PM
To: Mark White
Subject: RE: Indeck Keystone Energy, LLC

Mark,

It's nice to hear from you as well. I apologize for taking so long to get back to you. As you probably are aware, we've been extremely busy with this new transition. The assignment of the VEO license agreement is part of the sales agreement between CMI and Indeck which is confidential. I will get the appropriate section sent to you that describes the assignment agreement.

In regard to my previous letter, we are still awaiting a response and confirmation that Victory Energy will comply with all of the terms and conditions of the license agreement by marketing the specific "M" Series product line. Specifically, following the product size, dimensional data for the different size ranges, typical cross-section of the boiler and overall boiler construction which includes refractory front and rear walls, tangent furnace and outer wall tubes and pressure casing design.

We look forward to working with you in the future. Please contact me if you have any questions or concerns.

Sincerely,

Chris

Chris T. Petcos

General Manager

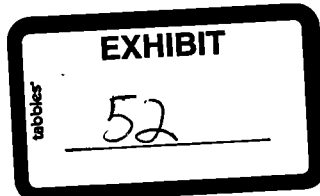
Indeck Keystone Energy, LLC

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9/27/2004



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